COTTON IS UNSETTLED,

BUT STEADY AT CLOSING NEW YORK, June 3.—The cotton market was irregular and unsettled today as a result of evening up for over the week end and liquidation of July contracts. October soid up to 20.64 during the early trading or twelve points net higher, but later eased off to 20.41. closing at that level. The general market closed barely steady, net nineteen points lower to six points higher, with the near months relatively easy.

The opening was steady at an advance of four points to a decline of one point and after some little irregularity active months sold about seven to fifteen points net higher on covering by recent sellers, a little trade buying and a scattering demand from Wall street and commission

In the eastern belt, yesterna figures, and reports that week-end figures, and reports that exeporters have been buyers of spot cotton in the south during the past few days. July sold off to 20.59 and December to 20.25, or fourteen to twenty-three points below yesterday's closing quotations, and last prices were about the lowest of the morning. Late deliveries were relatively firm and quiet. Sales of print cloths in the Fall River market for the week were estimated at 130,000 pieces. Partly because of the curtaliment of operations New England mills are said to be unusually well stocked with fuel and without any fear of a coal shortage.

MARKET HOLIDAY.

NEW YORK, June 3.—Holiday in sugar and coffee.

houses. This advance probably was promoted by reports of further rains in the eastern beit, yesterday's bullish week-end figures, and reports that exporters have been buyers of spot

It Gives Us Pleasure to

ANNOUNCE

that

Mr. James L. Wilmeth

former director of the Bureau of Printing and Engraving, has associated himself with our firm as manager of our Loan Department, where he will be pleased to meet and serve his friends and make new ones.

> Higbie & Richardson, Inc. 1504 H St. N.W.

FOR RENT

Stratford Building

14th and Monroe Sts.

2d and 3d floors containing about 27,000 sq. ft. floor space. Fireproof buildings. Also first-floor shops with basements.

Ready October 1st

2 Thomas Circle

1st floor, stores with basements.

2d floor, shops and offices. Fireproof buildings. Excellent location.

Ready August 1st

LEASES NOW BEING NEGOTIATED For Plans and Further Particulars Apply

RANDALL H. HAGNER & CO. 1207 Connecticut Avenue

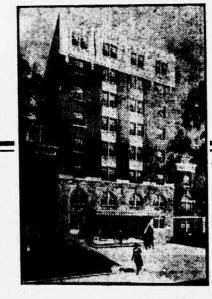
If You Are Looking for Something New

Inspect Houses Adjoining St. Gabriel's **New Catholic Church**

7th AND WEBSTER STS.

Take 9th Street Car to Varnum Street N.W. and Walk East 2 Squares

FORCE YOUR HOUSE TO PAY FOR ITSELF YOU CAN EASILY RENT 2D FLOOR FOR **ENOUGH TO MAKE MONTHLY PAYMENTS**



The Tiffany 1925 Sixteenth Street N.W.

An apartment building of the highest type in Washington's exclusive residential district will be open for inspection July 1.

Apartments of four rooms, bath, glass-inclosed breakfast porch, to five rooms and two baths. Exceptional conveniences, including built-in tubs with showers, electric vacuum cleaners, floor plugs, private

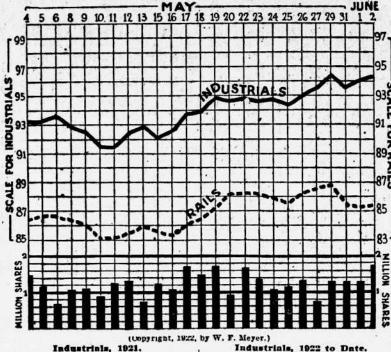
> Plans, Rates and Other Information On Request

Swartzell, Rheem& Hensey Co. 727 15# Street N.W.

Telephone Main 378

RANGE OF MARKET AVERAGES.

The following chart shows graphically the action of forty representative stocks dealt in on the New York Stock Exchange. The period covered is the past month, up to and including the close of the market Friday, June 2. The lower section of the chart indicates the relative activity of the market.



Rails, 1021. Rails, 1922 to Date. High...... 77.56, January 15 Low...... 65.52, June 20 High...... 86.83, May 29 Low...... 73.43, January 9 Twenty Industrial Common Stocks Used Are: Central Leather Corn Products Gen Electric Goodrich Rep Iron & Steel Studebaker Texas Company U S Rubber Twenty Railroad Common Stocks Used Are: C M & St Paul Del & Hudson Erie Illinois Central Northern Pacific Reading New Haven Southern Pacific Southern Pacific Southern Rwy Pennsylvania Union Pacific

LIBERTY BONDS AT A GLANCE.

	Maturity	1921				Close	
	Date.		Low.		Low.	Yesterday.	Tield.
iberty 31/28	6-15-47	96.70	86.00	100.06	94.84	100.00	3.50
iberty 1st 4s	6-15-47	97.60	85.24	100.00	96.00	*99.86	4.01
iberty 2d 4s	11-15-42	97.58	85.34	100.00	95.60	99.80	4.01
iberty 1st 41/45	6-15-47	98.00	85.40	100.08	96.00	99.98	4.25
iberty 2d 41/45	11-15-42	97.80	85.30	100.00	95.74	99.94	4.26
iberty 3d 41/4s	9-15-28	98.24	88.00	100.06	96.74	99.96	4.26
	10-15-38	98.14	85.74	100.04	95.86	99.98	4.25
ictory 33/45		100.08	95.80	100.30	99.96	*99.98	3.71
ictory 434s	5-20-23	100.10	95.86	100.98	100.02	100,60	3.70
Note-Vield on victory 3	%s is to Ju	ne 15, 19:	22. on	which date	the enti	re issue is	called
or redemption. Yield on viewmption date. *Bid.	ictory 4%s	is to Dec	ember	15, 1922,	their ne	areat possi	ble re-

NEW YORK DRY GOODS.

NEW YORK, June 3.—Cotton goods ere firm today. Yarns were higher animing centers, but buying for in spinning centers, but buying for consumption was light. Wool goods sold slowly at higher prices. Silks The first known use of hair of continued unsettled, due to the high was in Egypt about 300 B. C.

OFFICE SPACE

The Edmonds Bldg.

911 15th Street N.W.

Washington's Newest Office Building

Harry Wardman

Main 4190

1430 K St. N.W.

Cleveland Park

8 large rooms (4 bedrooms and servant's room); hotwater heat, electricity. Lot 204x86 on finest street in this "Queen of Suburbs."

3208 Highland Ave. Price, \$16,500



Here is another real buy in this same section. Beautiful large lot; surrounded by superb old shade trees. Home contains 8 rooms and bath, sleeping porch, immense front and side porches. It is

3228 Reno Road Price, \$14,000

BOTH HOMES OPEN FOR INSPECTION SUNDAY, 10 A.M. TO 6 P.M.

W. C. & A. N. MILLER

Realtors and Builders

Union Trust Bldg. Main 1790

OFFICIAL STATISTICAL REPORT ON 51 BANKING INSTITUTIONS

Full Program of Fourth Annual Convention of District Bankers' Association at Hot Springs, Va.

BY I. A. FLEMING.

Full official statistics of the banks of Washington from the office of the controller of the currency, published in the press for the first time in years, are appended and will give banking men opportunity for study and consideration of the growth of the banking business in this city during recent years.

The report covers fifteen national banks, thirty savings banks and six trust companies, a total of fifty-one banking institutions under supervision of the controller of the currency, a larger number than ever reported before.

Circulation outstanding Amount due to federal reserve bank.

Amount due to state banks.

Certified checks outstanding ...

Cashiers' checks outstanding ...

Total deposits.

Total deposits.

Total deposits ...

Total

rency, a larger number than ever reported before.

The Merchants' Bank and Trust Company is included in the savings banks, although chartered by the Commissioners of the District of Columbia, but will probably take its place with the trust companies in future reports.

The resources of the fifty-one banks are \$240.087,000, and the deposits \$189.533.000.

FOUR TRUST COMPANIES.

Abstract of reports made to the controller of the currency, showing the condition of the trust companies in the District of Columbia at the close of business on Friday, May 5, 1922. In 20, R. N. Harper presented deposits of national banks as \$92.587,095, savings banks as \$24,391,985 and trust companies, \$62,112,412—a total of \$179,091,492.

Capitalization at that time was follows: National based of the same strust companies of the controller of the currency, showing the condition of the currency, showing the companies in the District of Columbia at the close of business on Friday, May 5, 1922.

Resources.

Capitalization at that time was followed by the companies of the currency showing the condition of the currency showing the companies of the currency showing the companies of the currency showing the companies of the currency showing the companies.

Confirmation of Deposits.

THIRTY SAVINGS BANKS.

Abstract of reports made to the controller of the currency, showing the condition of the savings banks in the District of Columbia at the close of business on Friday, May 5, 1922.

Resources. of Dollars, Loans and discounts (including reds.

Resources. In Comments of Discounts, acceptances of other banks and foreign bills of exchange or drafts, sold with indorsement of these banks)
Overdrafts
U. S. government securities
Other bonds, stocks, securities, etc.
Banking houses, ufruiture and fixtures
Other real estate owned
Lawful reserve with federal reserve bank 22,449

Liabilities, stock paid in ed profits, less expenses and taxes paid mount due to national banks mount due to state banks, bankers and trust companies ertified checks outstanding ashiera' checks on own banks outstanding.

Total deposits
Bills payable (including all obligations representing borrowed money other than rediscounts)
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with the indorsement of these banks)
Letters of credit and travelers' checks sold for cash and outstanding.
Liabilities other than those above stated

FIFTEEN NATIONAL BANKS.

Resources. of In of I counts and discounts (including rediscounts, acceptances of other banks and foreign bills of exchange or drafts, sold with indorsement of these banks) verdrafts ustomers' liabilities account of "acceptances" ceptances"
U. S. government securities.
Dther bonds, stocks, securities, etc...
Banking houses, furniture and fixtures
Other real estate owned
Lawful reserve with federal reserve
benk

bank

Hems with federal reserve bank in process of collection

Gold coin

Gold certificates payable to bearer or to order ver and minor coins ... apper currency
Total cash
mount due from national banks...
mount due from banks, bankers and
trust companies
xchanges for clearing house
hecks on other banks in the same
place

Capital stock paid in ...
Surplus fund ...
Undivided profits, less expenses and taxes paid ...
National bank notes issued

In a compilation made as of May 4, 1920, R. N. Harper presented deposits of national banks as \$92.587.095, savings banks as \$24.391.985 and trust companies. \$62,112,412—a total of \$179.091.492.

Capitalization at that time was as follows: National banks, \$7.677.000; trust companies, \$10.400.900, and savings banks, \$2,339.695, a total of \$20,416.695. The aggregate surplus and undivided profits, \$17.741.670, and aggregate loans, \$118.880,227.

Going back to 1905, the combined banking capital of Washington was \$10.997.000, surplus and undivided profits \$6,413.951, loans \$37,176.090, while the deposits were \$47,978.308.

Confirmation of Deposits.

Capital stock paid in Surplus fund Undivided profits, less expenses and taxes paid Amount due to national banks Amount due to state banks, benkers and trust companies Certified checks outstanding Cashiers' checks on own companies outstanding hemand deposits (including postal savings deposits)

United States deposits

Total deposits
Bills payable (including all obligations representing borrowed money other than rediscounts)

Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with the indorsement of these companies)

Letters of credit and travelers' checks sold for cash and outstanding.

"Acceptances' executed for customers, etc. etc. jabilities other than those above stated

Convention Program. The various committees having charge of the fourth annual convention of the District Bankers' Association, at Hot Springs, Va., June 10-13, inclusive, have completed their labors. inclusive, have completed their labors. Howard Moran, vice president of the American Security and Trust Co., and chairman of the program committee, held a conference with John B. Larner and Victor B. Deyber, president of the association and chairman of the convention, respectively, and it was officially adopted and is today made public for the first time, in full. Saturday, June 10, 9:30 a.m.

Saturday, June 10, 9:30 a.m. The vice presidents for the District of Columbia to the American Bankers' Association of the various sections will convene their respective sections—namely, trust company, savings bank, national bank and state bank.

Saturday, June 10, 10 a.m. John B. Larner, president District of Columbia Bankers' Association, presiding. "Star Spangled Banner."

"Star Spangled Banner."
Invocation.
Opening address by John B. Larner.
Address by F. N. Shepherd, executive manager of the American Bankers' Association.
Address by C. H. Warrington, president of the Washington Automotive Association, on "Closer Relationship Between the Automotive Association and the District Bankers' Association."

Discussion. esolutions. Presentation of resolutions without

debate.
Announcements.
Convening of the American Bankers' Association members.
Election of the American Bankers' Association.
Vice president of the District of
Columbia to succeed R. N. Harper.
A member to serve on the nominating committee.
An alternate member for the nomi-Vice presidents for the District of Columbia for the following sections: Trust company, savings bank, national bank and state bank.

Adjournment.

Second Session.

Monday, June 12, 9:15 a.m.
Joshua Evans, jr., first vice president District Bankers' Association, presiding.
Remarks by W. J. Waller, past president of the Washington Chapter, American Institute of Banking.
Address by Gov. George J. Seay, Federal Reserve Bank of Richmond, Va., on "The Advantage of the Federal Reserve System for State and Other Banking Institutions."
Symposium—Conducted by E. J. McQuade, vice president of the Liberty National Bank.
Prize essay, No. 1, "Joint and Sur-Second Session

River Front Lots---at Auction---Saturday, June 17, 2:30 P.M.

Located near the popular Washington-Annapolis Located near the popular Washington-Annapolis highway, about one hour's drive by automobile from Washington, and fifteen minutes from the Maryland state Capital.

This beautiful new Beach Development overlooks the South River from an eminent grove, where the beach is shady and sandy, making it especially desirable for bathing and boating, and the sportsman will find unexcelled fishing and crabbing here.

There are only twenty-five of these beautiful summer home sites. They are wonderful, and the demand is going to be great as this new beach development opens up, so here is your one opportunity to get them at auction prices.

prices.

In order to make the proposition more interesting the management of this company has arranged to distribute some valuable prizes, absolutely free, while an all-star band will provide music. The terms, to be announced on day of sale, will be in easy reach of any one wishing to secure a

For particulars address the owners, Messrs. C. M. Carson and J. G. Healy of Annapolis, or call our Washington office, Main 1835.

The Washington Development Corp. 1319 F Street, Washington, D. C.

vivorship Accounts," F. W. Burnside, Farmers and Mechanics' National Bank. "Audit System for the Collection Department of a National Bank," F. H. Cox, Commercial National Bank, Price essay, No. 2, "The Personnel of a Bank," O. V. Heal, Commercial National Bank. "Safe Deposit Department of a Bank," James C. Dulin, jr., American Security and Trust Company. Prize essay, No. 3, "The Trust Department," W. A. Cady, American Security and Trust Company. "Safekeeping Records and Delivery of Collateral," J. D. Yerkes, Federal National Bank. "Registered Mail File," Keith I. Small, Riggs National Bank. Discussion. Annuoncements. Adjournment. Third Session.

Third Session

Tuesday, June 13, 9:15 a.m. Harry V. Haynes, second vice-presi-dent District of Columbia Bankers' Association, presiding.

Address by William M. Williams

JOHN B. LARNER,

President District Bankers'

lawyer and former commissioner of internal revenue, on "Income Tax."

Discussion. Address by Victor B. Deyber, secre-

tary District Bankers' Association, on

The Social Side.

Money Quotations Higher, British Exchange Up-Oth-

NEW YORK, June 3 .- Regardless of he fact that quoted values in a maority of instances registered sub high records among speculative favorites for one or two years, the week on the stock exchange was marked Circumstances which entered large-ly into the conflicting movements of prices included the cut in railway labor wages, decisions of the United States Supreme Court affecting the shares of the Reading and Southern Pacific roads and the firmer money tendencies.

brokers' loans to meet June require-ments, but the larger ratio of re-sorves held by the Federal Reserve Bank pointed to early relaxation of local monetary conditions. Speculative interest was sustained by the further rise in values of such commodities as oils, metals and sugar, together with the greater activity re-ported in the motor, equipment and related industries. Recent gains in general business were maintained, related industries. Recent gains in general business were maintained, trade authorities reporting furthe recovery from the depression of the first quarter of the year. Labor disturbances in the coal and textile fields were less acute, and the buying power at agricultural centers showed marked increase.

ed increase. News of Mergers Calmly Received. Little public interest attached to the merger of the tobacco interests, and the proposed consolidation of the Midvale-Republic-Inland Steel Com-panies was calmly received. Strength

Some Facts Regarding the History of Banking in the United States."
Address by the honorable controller of the currency, D. R. Crissinger. International aspects of the financial situation were featured by the vigorous advance of British exchange, which amounted to maximum quotations for the past three years. The advance was associated with the German moratorium, although it was generally understood that this concession would lapse should Germany fall to meet the terms imposed by the reparations commission Latest, advices from Paris intimated that the bankers' committee was less controlled. Recess. Convening of the District of Colum-Convening of the District of Columbia Bankers' Association.

Election of officers of the District of Columbia Bankers' Association.

Roll call, reading of the minutes of the last meeting, report of the secretary, report of the treasurer, report of the council of administration, report of special committee, unfinished business, election of officers.

Installation of president-elect.

Adjournment.

The Social Side. the bankers' committee was less con fident of a satisfactory solution of he problem in hand.

NEW YORK BANK STATEMENT



F. G. ADDISON, JR.,

Chairman Transportation and Hotel
Committees.

tertainment committee, announces the following program of events:
Saturday—3 p.m., tennis tournament starts; putting contest for ladies at the same hour; 8:45 p.m., dancing.

Monday, June 12—3 p.m., golf tournament for Hibbs cup; 4:30 p.m., tea at the Casino; 8:30 p.m., family dinner with entertainment, dancing.

Tuesday, June 13—2:30 p.m., tomb.

Tuesday, June 13—2:30 p.m., tomb.

Tuesday, June 13—2:30 p.m., tomb.

Tuesday, June 18—2:30 p.m., tomb.

Tuesday, June 18—2:30 p.m., tomb.

Tuesday, June 18—2:30 p.m., tomb.

tournament for Hibbs cup; 4:30 p.m., tea at the Casino; 8:30 p.m., family dinner with entertainment, dancing.

Tuesday, June 13—2:30 p.m., tombstone tournament, base ball game and swimming contest.

COTTONSEED OIL SALES.

NEW YORK, June 3.—In the cottonseed oil market today near months were under pressure and ruled easy, while new crops were steadier on support from refiners. The close was five points net lower to four higher. Sales, 1,500 barrels. Prime crude, 9,75a10.00; prime summer yellow, spot and July, 11.50; September, 11.54; December, 2.55, all bid.

er Features of Market.

tendencies.

Traders evidently took little comfort from the action of the United States Railroad Labor Board, and rulings of the Supreme Court were followed by offerings of transportation stocks which resulted mainly in moderate depreciation of those issues.

Money Quotations advance.

Higher money quotations were the natural sequence of the calling of brokers loans to meet June require-

of United States Steel coincided with the public statement by Chairman Gary which drew attention to the corporation's remarkable financial and technical position. British Exchange at High Mark

Will Spaid, chairman of the en-

NEW YORK, June 3 .- The actua and trust companies for the week shows that they hold \$26,641.170 in excess of legal requirements. This is an increase of \$8,017,730 from last

The statement follows:
Actual condition—Loans, discounts,
tc., \$4,741,030,000; increase, \$47,083,-Cash in own vaults—Members federal reserve bank, \$61.033,000; decrease, \$19.000.

Reserve in federal reserve bank of member banks, \$567,163,000; increase, \$8.708,000.

Reserve in own vaults—State banks and trust companies, \$7,518,000; decrease, \$184,000. crease, \$184,000.

Reserve in depositories—State banks and trust companies, \$10,183,000; decrease, \$562,000.

Net demand deposits, \$4,200,583,000; decrease, \$2,319,000. United States deposits deducted, \$83,985,000.

Time deposits, \$330,557,000; increase, \$2,664,000.

Circulation, \$34,508,000; decrease. Aggregate reserve, \$584,803,000. Excess reserve, \$26,641,170; increase, \$8,017,730. Summary of state banks and trus

BALTIMORE PRODUCE.

Tuesday, June 13—2:30 pm. tombstone tournament, base ball game and swimming contest.

Reservations.

Reservations may be made up to Friday with F. G. Addison, Jr., chairman of hotels and vice president of the Security Savings and Commercial Bank. Main 7225.

Book Values.

Book Values.

The Citizens' Savings Bank has a hook value of \$132.36 and the Anacostia Savings Bank now has book value of \$132.36 and the Anacostia Savings Bank now has book value of \$132.36.

Personal Meation.

I. E. Breuninger, president of the Citizens' Savings Bank, accompanied by his wife and two daughters, sailed on the S. S. Olympic for an extended tour of Europe. He will probably not return before September.

GRAIN AND PROVISIONS.

CHICAGO, June 2.—Liquidation was not now head during the short season now head during the short short, while provisions ranged from 5 lower on lard to 5 to 19 advance in ribs.

A week ago July wheat closed about 3% over September and today sold at a small discount. Local sentiment was decidedly bearish, and the best and provisions to the short short wheat provisions was reported as slow and no material behavior of the short short wheat provisions were dull and about steady, with a light local trade.

NEW YORK June 3.—Wheat—Spot. unsettle No. 2 mixed. during 1.504.50 and No. 2 mixed during 1.504.5 BALTIMORE, Md. June 3 (Special).

The wholesale demand for eggs is rather limited and current receipts are therefore ample for trade wants. Business principally of a jobbing or case lot character and the market closed easy at 23½ and 24 a dozen for native and nearby firsts, and 22 to 23 for average receipts.

Increased cost of coal has been re-sponsible for an advance of \$2 to \$3 a thousand for bricks, says a manu-facturer's agent. A strike in face-brick yards has made the rise in their product slightly greater. Demand for-all sorts is strong.